

FY22 MVPCS Finance Committee – November 2022

Date	11/16/2021	Facilitators	Tim McHugh
Time	5:30-6:30 pm	Timekeeper/Notes Taker	Tim McHugh
Location	Zoom	Web-Ex/Phone	Link Below

All documents for [MVPCS BOT Finance Committee](#) are saved in this [Google Shared Drive](#)

Join Zoom Meeting

<https://mvpcs-org.zoom.us/j/88936074319?pwd=enZQazBHVVBuL2JUQkgya2dxUHJIUT09>

Meeting ID: 889 3607 4319

Passcode: gVPGnxB4

Attendees							
MVPCS							
	Tim McHugh		Scott Goldin		Jeanie Clemment		Greg Germani
	Pete Steedman		Meribeth Macaisa				

✓ = Attended meeting ☎ = Attended by phone (Web-Ex) ✕ = Did not attend G = Guest

Meeting Agenda		
#	Topic	Key Discussion Points & Action Items
1.	Review Minutes from last meeting	● Review Minutes from previous meeting
2.	YTD Financials	
3.	Current Enrolment	
4.	Confirm Meeting Schedule	
5.	Investment Strategy	
6.	Public Comment	

Meeting Details:

- 1) Review Minutes from Previous Meeting
 - a) Review minutes from the previous meetings (10/19/21)
 - i) Roll Call – attendance listed above
- 2) YTD Financials
 - a) YTD Financials
 - i) Tuition up 4.2% YTD YOY
 - ii) Technology expenses will continue to rise
- 3) Enrollment
 - a) Review DESE Enrollment Report – Link Emailed from Pete on 10/25/21
 - b) <https://www.doe.mass.edu/charter/finance/tuition/fy2022/projection.html>
 - c)
- 4) Confirm Meeting Schedule
 - a) Issue with December
- 5) Investment Strategy- Review Plan – See notes below

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- a) Review Past Strategy
 - i) How much did we usually invest?
 - ii) What types of investment?
- b) Review of Current Interest Rates (Many Thanks Greg for doing the research)
 - i) MV Bank Money - Market Account: 0.12%
 - ii) Cape Cod 5 - 24 Month CD: 0.13%
 - iii) Cape Cod Co-Op - 24 Month CD: 0.20%
 - iv) Main Street Bank - 24 Month CD: 0.40%
- c) Consider more lucrative investment strategy...
 - i) Tim and Greg to look into the
 - ii) Greg and Tim to
- 6) Other Items
- 7) Public Comment
 - a) Note from state sent
 - b)
 - c)
- 8) Other Running FinComm Notes
 - a) Goals
 - i) Investment Strategy
 - ii) Compensation Committee
 - (1) Tim to reach to Pete to set a November meeting
 - iii) OIE Rent Reni
 - (1) Refinancing OIE loan
 - (a) TD Bank had a 250K (55%)
 - (b) Able to save 20/30k at TD Bank to
 - (c) Pete to send group specifics
 - (i) TD bank offered to reduce interest and save 5K per year (10 or 15 years remaining)
 - iv) Review Accounts and Classes
 - (1) A long-term financial project
 - (2) Review
 - v) Data Storage